

111TH CONGRESS
2D SESSION

H. R. 5999

To amend the Dodd-Frank Wall Street Reform and Consumer Protection
Act to repeal the Office of Financial Research.

IN THE HOUSE OF REPRESENTATIVES

JULY 30, 2010

Mr. HENSARLING introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To amend the Dodd-Frank Wall Street Reform and Consumer Protection Act to repeal the Office of Financial Research.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. REPEAL OF THE OFFICE OF FINANCIAL RE-**
4 **SEARCH.**

5 (a) IN GENERAL.—Subtitle B of title I of the Dodd-
6 Frank Wall Street Reform and Consumer Protection Act
7 is hereby repealed.

8 (b) CONFORMING AMENDMENTS TO THE DODD-
9 FRANK ACT.—The Dodd-Frank Wall Street Reform and
10 Consumer Protection Act is amended—

1 (1) in section 102(a), by striking paragraph
2 (5);

3 (2) in section 111—

4 (A) in subsection (b)(2)—

5 (i) by striking subparagraph (A); and

6 (ii) by redesignating subparagraphs
7 (B), (C), (D), and (E) as subparagraphs
8 (A), (B), (C), and (D), respectively;

9 (B) in subsection (c), by striking “sub-
10 paragraphs (C), (D), and (E)” and inserting
11 “subparagraphs (B), (C), and (D)”;

12 (3) in section 112—

13 (A) in subsection (a)(2)—

14 (i) in subparagraph (A), by striking
15 “direct the Office of Financial Research
16 to”;

17 (ii) by striking subparagraph (B); and

18 (iii) by redesignating subparagraphs
19 (C), (D), (E), (F), (G), (H), (I), (J), (K),
20 (L), (M), and (N) as subparagraphs (B),
21 (C), (D), (E), (F), (G), (H), (I), (J), (K),
22 (L), and (M), respectively; and

23 (B) in subsection (d)—

24 (i) in paragraph (1), by striking “the
25 Office of Financial Research, member

1 agencies, and” and inserting “member
2 agencies and”;

3 (ii) in paragraph (2), by striking “the
4 Office of Financial Research, any member
5 agency, and” and inserting “any member
6 agency and”;

7 (iii) in paragraph (3)—

8 (I) by striking “, acting through
9 the Office of Financial Research,”
10 each place it appears; and

11 (II) in subparagraph (B), by
12 striking “the Office of Financial Re-
13 search or”; and

14 (iv) in paragraph (5)(A), by striking
15 “, the Office of Financial Research,”;

16 (4) in section 116, by striking “, acting through
17 the Office of Financial Research,” each place it ap-
18 pears; and

19 (5) by striking section 118.

20 (c) CONFORMING AMENDMENT TO THE PAPERWORK
21 REDUCTION ACT.—Section 2(5) of the Paperwork Reduc-
22 tion Act is amended by striking “the Office of Financial
23 Research,”.

1 (d) TECHNICAL AMENDMENTS.—The table of con-
2 tents for the Dodd-Frank Wall Street Reform and Con-
3 sumer Protection Act is amended—

4 (1) by striking the item relating to section 118;
5 and

6 (2) by striking the items relating to subtitle B
7 of title I.

○